

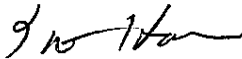
Facsimile Transmission

HYPERION
ASSET MANAGEMENT

To: Company Announcements Office
Company: ASX
Fax No: 1300 135 638
From: Mr I W Harrison
Date: 23 August 2011
Subject: Notice of change of interests of substantial holder
Pages (incl. Cover): 7

Hyperion Asset Management Limited
Level 22
307 Queen Street
Brisbane Qld 4000
GPO Box 1205
Brisbane Qld 4001
Telephone 07 3020 3737
Facsimile 07 3020 3701
www.hyperionam.com.au
clientservices@hyperionam.com.au

Please find following a Form 604 Notice of change of interests of substantial holder for holdings in Seek Limited by Hyperion Asset Management Limited.



Mr I W Harrison
Company Secretary

Hyperion Asset Management Limited ABN 80 080 135 897

The information contained in this transmission is confidential and may contain legally privileged information intended for the named recipient only. If you are not the intended recipient, you are hereby notified that any use, duplication or dissemination of this communication or its content is strictly prohibited. If you have received this transmission in error, please notify the sender immediately to arrange the return of the original transmission to us. Persons considering action on the basis of this communication must not rely on the information in it without prior approval and advice from Hyperion Asset Management Limited relevant to their particular circumstances and investment objectives. Any historical returns included in this communication are not an indication or guarantee of future returns.

Form 604Corporations Act 2001
Section 671B**Notice of change of interests of substantial holder**To Company Name/Scheme **Seek Limited (SEK)**ACN/ARSN **080 075 314****1. Details of substantial holder (1)**Name **Hyperion Asset Management Limited (Hyperion)**ACN/ARSN (if applicable) **ACN 080 135 897**There was a change in the interests of the
substantial holder on17/08/2011

The previous notice was given to the company on

24/03/2011

The previous notice was dated

24/03/2011**2. Previous and present voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary Shares	30,733,261	9.13%	36,518,049	10.83%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
		Refer Annexure A			

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
		Refer Annexure B			

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

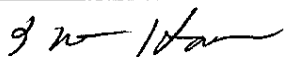
Name and ACN/ARSN (if applicable)	Nature of association
Hyperion Holdings Limited ACN 109 308 894	Hyperion Asset Management Limited ACN 080 135 897 is a controlled body of Hyperion Holdings Limited within the meaning of Section 608(3) of the Corporations Act.

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Hyperion Asset Management Limited	Level 22, 307 Queen Street, Brisbane, QLD 4000

Signature

print name	Mr I W Harrison	capacity	Company Secretary
sign here		date	23/08/2011

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
 - (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
 - (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
 - (4) The voting shares of a company constitute one class unless divided into separate classes.
 - (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
 - (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).
- See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
 - (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
 - (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

Annexure A

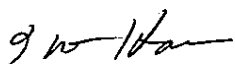
From 24/03/2011 through 17/08/2011

HYPERION
ASSET MANAGEMENT

Security Code: SEK.ASX

From Date	To Date	Custodial Entity	Person Whose Relevant Interest Changed	Nature of Change	Consideration	Number of Securities
24-Mar-11	17-Aug-11	AUSCOAL	Auscoal Superannuation Pty Ltd	BUY	2,343,381.84	360,990.00
24-Mar-11	17-Aug-11	AUSCOAL	Auscoal Superannuation Pty Ltd	SELL	-895,305.81	-127,080.00
24-Mar-11	17-Aug-11	CBASUPER	CBA Officers Superannuation Fund Pty Ltd	BUY	1,953,529.10	300,693.00
24-Mar-11	17-Aug-11	CBASUPER	CBA Officers Superannuation Fund Pty Ltd	SELL	-459,145.18	-65,300.00
24-Mar-11	17-Aug-11	COALMINING	Coal Mining (Long Service Leave) Funding Corporation	BUY	370,016.68	57,463.00
24-Mar-11	17-Aug-11	COALMINING	Coal Mining (Long Service Leave) Funding Corporation	SELL	-163,448.19	-23,200.00
24-Mar-11	17-Aug-11	COINVEST	CoINVEST Limited	BUY	179,640.20	28,216.00
24-Mar-11	17-Aug-11	COINVEST	CoINVEST Limited	SELL	-78,750.79	-11,200.00
24-Mar-11	17-Aug-11	ESISUPER	Electricity Supply Industry Superannuation (QLD) Limited	BUY	5,919,557.60	937,629.00
24-Mar-11	17-Aug-11	ESISUPER	Electricity Supply Industry Superannuation (QLD) Limited	SELL	-499,716.02	-70,860.00
24-Mar-11	17-Aug-11	FAWKNHAML200	The Greater Metropolitan Cemeteries Trust	BUY	66,878.01	10,469.00
24-Mar-11	17-Aug-11	FAWKNHAML200	The Greater Metropolitan Cemeteries Trust	SELL	-8,437.58	-1,200.00
24-Mar-11	17-Aug-11	HEALTHSUPER	Health Super Pty Ltd	BUY	5,527,061.81	849,107.00
24-Mar-11	17-Aug-11	HEALTHSUPER	Health Super Pty Ltd	SELL	-3,725,282.07	-553,000.00
24-Mar-11	17-Aug-11	HYPGROWTH	Hyperion Australian Growth Companies Fund	BUY	2,661,218.22	409,690.00
24-Mar-11	17-Aug-11	HYPGROWTH	Hyperion Australian Growth Companies Fund	SELL	-273,518.34	-38,900.00
24-Mar-11	17-Aug-11	HYPSCAV	Hyperion Global SICAV - Australian Growth Companies	BUY	550,812.21	84,347.00
24-Mar-11	17-Aug-11	HYPSCAV	Hyperion Global SICAV - Australian Growth Companies	SELL	-58,614.33	-9,000.00
24-Mar-11	17-Aug-11	ICWA	Insurance Commission Western Australia	BUY	1,844,593.46	285,625.00
24-Mar-11	17-Aug-11	ICWA	Insurance Commission Western Australia	SELL	-692,112.66	-98,200.00
24-Mar-11	17-Aug-11	INGOPTIMIX	Optimix Wholesale Australian Share Trust	BUY	6,688,180.73	1,020,140.00
24-Mar-11	17-Aug-11	KARUHAMLAE	KARU Pty Ltd ATF Murdoch Family Trust No 1	BUY	46,763.78	7,191.00
24-Mar-11	17-Aug-11	LOCALSUPER	Local Super Pty Ltd	BUY	1,328,126.21	209,722.00
24-Mar-11	17-Aug-11	LOCALSUPER	Local Super Pty Ltd	SELL	-97,735.34	-13,900.00
24-Mar-11	17-Aug-11	MARITIMESUPER	Maritime Super Pty Ltd	BUY	2,030,301.82	304,727.00
24-Mar-11	17-Aug-11	MARITIMESUPER	Maritime Super Pty Ltd	SELL	-231,330.42	-32,900.00
24-Mar-11	17-Aug-11	MEATINDUSTRY	Meat Industry Employees' Superannuation Fund Pty Ltd	BUY	633,901.48	98,592.00
24-Mar-11	17-Aug-11	MEATINDUSTRY	Meat Industry Employees' Superannuation Fund Pty Ltd	SELL	-156,404.35	-22,200.00
24-Mar-11	17-Aug-11	MILITARYSUPER	Military Superannuation	BUY	1,940,196.36	300,454.00
24-Mar-11	17-Aug-11	MILITARYSUPER	Military Superannuation	SELL	-504,145.64	-71,700.00
24-Mar-11	17-Aug-11	MURDSIHAML	Murdoch Investments Pty Ltd ATF The Scope Investment Trust	BUY	5,281.87	825.00
24-Mar-11	17-Aug-11	MURDSIHAML	Murdoch Investments Pty Ltd ATF The Scope Investment Trust	SELL	-2,183.90	-310.00
24-Mar-11	17-Aug-11	TOWERAM	Tower New Zealand	BUY	206,416.30	32,103.00
24-Mar-11	17-Aug-11	TOWERAM	Tower New Zealand	SELL	-2,146,719.91	-334,217.00
24-Mar-11	17-Aug-11	UNITEDSUPER	United Super Pty Ltd	BUY	12,227,890.52	1,884,547.00
24-Mar-11	17-Aug-11	UNITEDSUPER	United Super Pty Ltd	SELL	-638,725.09	-90,840.00
24-Mar-11	17-Aug-11	UQ	The University of Queensland	BUY	488,723.61	75,054.00
24-Mar-11	17-Aug-11	VISIONTRUST	Vision Australia Foundation ATO Vision Australia Trust	BUY	244,278.11	37,400.00
24-Mar-11	17-Aug-11		WILS	SELL		-28,840.00
24-Mar-11	17-Aug-11		PAS	SELL		-16,203.00
24-Mar-11	17-Aug-11	HYPERION_IMA	Hyperion Ast Mgt - Aust Clients	BUY	465,099.38	98,854.00
24-Mar-11	17-Aug-11	HYPERION_IMA_JP	Hyperion Ast Mgt - Japan Clients	BUY	19,225.63	5,968.00
24-Mar-11	17-Aug-11	HYPERION_IMA_JP	Hyperion Ast Mgt - Japan Clients	SELL	-37,753.29	-5,968.00

This is Annexure "A" of 1 page as mentioned in form 604 Notice of change of interests of substantial holder



Signed by: Mr I W Harrison
Capacity: Company Secretary

Annexure B

From 23/03/2011 through 17/08/2011

Security Code:

SEK.ASX

HYPERION ASSET MANAGEMENT

Holder of Relevant Interest	Registered Holder of Security	Person entitled to be Registered as Holder	Nature of Relevant Interest	Class and Number of Securities	Personal Votes
Hyperion	Auscoal Superannuation Pty Ltd	JP Morgan Chase Nominees Pty Ltd < Auscoal Superannuation Pty Ltd A/C >	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities	3178570 Ordinary Fully Paid	3,178,570
Hyperion	CBA Officers Superannuation Fund Pty Ltd	Citicorp Nominees Pty Limited < CBA Officers Superannuation Fund Pty Ltd A/C >	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities	2408443 Ordinary Fully Paid	2,408,443
Hyperion	Coal Mining (Long Service Leave) Funding Corporation	JP Morgan Chase Nominees Pty Ltd < Coal Mining (Long Service Leave) Funding Corporation A/C >	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities	570823 Ordinary Fully Paid	570,823
Hyperion	ColINVEST Limited	JP Morgan Chase Nominees Pty Ltd < ColINVEST Limited A/C >	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities	408728 Ordinary Fully Paid	408,728
Hyperion	Electricity Supply Industry Superannuation (QLD) Limited	National Nominees Ltd < Electricity Supply Industry Super A/C >	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities	1772719 Ordinary Fully Paid	1,772,719
Hyperion	The Greater Metropolitan Cemeteries Trust	Citicorp Nominees Pty Limited < FAWKNER A/C >	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities	101413 Ordinary Fully Paid	101,413
Hyperion	Health Super Pty Ltd	JP Morgan Chase Nominees Pty Ltd < Health Super Pty Ltd A/C >	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities	4340575 Ordinary Fully Paid	4,340,575
Hyperion	Hyperion Flagship Investments Limited	Citicorp Nominees Pty Limited < Hyperion Flagship Investments Limited A/C >	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities	312283 Ordinary Fully Paid	312,283

Hyperion	Hyperion Australian Growth Companies Fund	Citicorp Nominees Pty Limited < Hyperion Australian Growth Companies Fund A/C >	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities	1608375 Ordinary Fully Paid	1,608,375
Hyperion	Hyperion Global SICAV - Australian Growth Companies	Citicorp Nominees Pty Limited < Hyperion Global SICAV - Australian Growth Companies A/C >	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities	75347 Ordinary Fully Paid	75,347
Hyperion	Insurance Commission Western Australia	BNP Paribas Australia Ltd < Insurance Commission of Western Australia A/C >	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities	1602572 Ordinary Fully Paid	1,602,572
Hyperion	Optimix Wholesale Australian Share Trust	BNP Paribas Australia Ltd < Optimix Wholesale Australian Share Trust A/C >	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities	4973514 Ordinary Fully Paid	4,973,514
Hyperion	KARU Pty Ltd ATF Murdoch Family Trust No 1	Citicorp Nominees Pty Limited < KARU A/C >	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities	50913 Ordinary Fully Paid	50,913
Hyperion	Local Super Pty Ltd	JP Morgan Chase Nominees Pty Ltd < Local Super SA-NT A/C >	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities	1177713 Ordinary Fully Paid	1,177,713
Hyperion	Maritime Super Pty Ltd	National Nominees Ltd < Maritime Super Pty Ltd A/C >	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities	1369987 Ordinary Fully Paid	1,369,987
Hyperion	Meat Industry Employees' Superannuation Fund Pty Ltd	JP Morgan Chase Nominees Pty Ltd < Meat Industry Employees' Superannuation Fund Pty Ltd A/C >	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities	593975 Ordinary Fully Paid	593,975
Hyperion	Military Superannuation	National Nominees Ltd < Military Superannuation A/C >	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities	1939884 Ordinary Fully Paid	1,939,884
Hyperion	Murdoch Investments Pty Ltd ATF The Scope Investment Trust	Citicorp Nominees Pty Limited < Scope Investment Trust A/C >	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities	8613 Ordinary Fully Paid	8,613

Hyperion	United Super Pty Ltd	National Nominees Ltd < United Super Pty Ltd A/C >	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities	7520398 Ordinary Fully Paid	7,520,398
Hyperion	The University of Queensland	Citicorp Nominees Pty Limited < University of Queensland A/C >	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities	377974 Ordinary Fully Paid	377,974
Hyperion	Vision Australia Foundation ATO Vision Australia Trust	Sandhurst Trustees Ltd < VISION SUPER A/C >	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities	262400 Ordinary Fully Paid	262,400
Hyperion	HSBC Nominees Pty Ltd <Investment Administration Services A/C>	Individually Managed Accounts	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities	1212792 Ordinary Fully Paid	1,212,792
Hyperion		Individually Managed Accounts	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities	545483 Ordinary Fully Paid	545,483
Hyperion	Citicorp Nominees <Hyperion Ast Mgt - Aust Clients A/C>	Hyperion Ast Mgt - Aust Clients	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities	104555 Ordinary Fully Paid	104,555
This is Annexure "B" of 3 pages as mentioned in form 604 Notice of change of interests of substantial holder					36,518,049



Signed by: Mr I W Harrison
Capacity: Company Secretary